

Charitable Giving Through Life Insurance

If there is a charity in which you would like to really make a difference, you might want to consider the option of leaving life insurance proceeds to a favorite charity.

What are some of the advantages?

With a life insurance policy, the proceeds are guaranteed. Of course, it is very important to remember that any guarantee is based solely on the assets and financial ability of the company that issues the insurance policy.

You pay the premium in monthly installments which can may be tax deductible as a charitable contribution.

A small outlay creates a meaningful amount.

Your other assets are not affected.

Life insurance proceeds are not subject to federal taxes or included in probate.

If this sounds like an interesting idea for you to pursue; discuss it with your professional insurance agent or financial planner. You may also need to seek the advice of an attorney